

**President's Report to the JCA Board of Directors
on Royal Bank's December 4 decision not to
approve our loan request**

Our Account Manager, Don Leeson, informed me late Friday that the Bank cannot approve our request until we have 40% of the construction cost. We are currently, according to Hugh Graham, \$145,000 short of the 40%.

Steps I have taken since:

I have contacted Alvin Curling to solicit his assistance in getting a quick meeting with Minister of Citizenship and Culture, Isabel Bassett. Alvin has committed to getting to Al Paladini as well as Minister Bassett on Monday, December 7th.

I contacted Sergio Marchi's (our M.P.) riding office as well as his Ottawa office requesting a meeting. I should know by Monday, December 7, if that is possible.

I have written to M.P. John Nunziata who had offered his help in dealing with Royal Bank.

I have written to Sergio Marchi appealing for help with getting \$135,000.

I have drafted letters to the Prime Minister and to the Executive V.P. of the Royal Bank. I need your input regarding the contents of these two letters.

Question: Should we go to the media about the Bank's latest decision?

Strategic Plan of Action for your consideration

A letter to Royal Bank requesting reconsideration/approval of our loan request

Letters to government

Talk to Media

Town Hall Meeting: Topic should include a possible community boycott of the Royal Bank.

Possible Date: Sunday, December 20.

Recommendations: Continue with plans for renovation to begin February. This is important. We have approximately \$235,000 which will enable us to begin construction and should be enough to carry us for 2 months which would put us at the end of March. This would give us 4 months to come up with the short fall of \$135,000.

Pursue other funding sources: Canada Trust, and other mortgage Lenders.

We should go ahead with our official launch/reception of the "Buy a Brick" campaign on December 15.

Herman Stewart